

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
May 09, 2022

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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796W54	
High Rate <sup>1</sup>	1.385%	
Allotted at High Price	74.39%	
Investment Rate <sup>2</sup>	99.299806	
	1.414%	
Median Rate <sup>3</sup>	1.340%	
Low Rate <sup>4</sup>	1.200%	
Issue Date	May 12, 2022	
Maturity Date	November 10, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$112,345,468,000	\$40,174,003,000
Noncompetitive	\$826,046,500	\$826,046,500
FIMA (Noncompetitive)	\$1,000,000,000	\$1,000,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$114,171,514,500</b>	<b>\$42,000,049,500<sup>6</sup></b>
SOMA	\$5,805,508,200	\$5,805,508,200
<b>Total</b>	<b>\$119,977,022,700</b>	<b>\$47,805,557,700</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$93,370,000,000	\$24,400,975,000
Direct Bidder <sup>8</sup>	\$4,475,000,000	\$1,375,000,000
Indirect Bidder <sup>9</sup>	\$14,500,468,000	\$14,398,028,000
<b>Total Competitive</b>	<b>\$112,345,468,000</b>	<b>\$40,174,003,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$114,171,514,500/\$42,000,049,500 = 2.72

<sup>6</sup>Awards to TreasuryDirect = \$345,000,500.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.